

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

FEE STATEMENT COVER SHEET

Debtor: LTL Management LLC Applicant: Paul Hastings LLP
Case No.: 23-12825 (MBK) Client: Ad Hoc Committee of Supporting Counsel
Chapter: 11 Case Filed: April 4, 2023

**SECTION I
FEE SUMMARY**

Monthly Fee Statement Covering the Period from
August 13, 2023 through August 31, 2023

Total Fees:	\$47,065.50
Total Disbursements:	\$139.98
Minus % holdback of Fees:	\$(9,413.10)
Amount Sought at this Time	\$37,792.38

				Total for Statement Period	
Name	Department or Group	Date of First Admission	Hourly Rate	Hours Billed	Amount
Murphy, Matt	Financial Restructuring	1999	\$1,750.00	3.80	\$6,650.00
Total Partner:				3.80	\$6,650.00
Micheli, Matthew	Financial Restructuring	2002	\$1,650.00	8.80	\$14,520.00
Montefusco, Ryan	Financial Restructuring	2012	\$1,600.00	1.10	\$1,760.00
Traxler, Katherine	Financial Restructuring	1990	\$1,025.00	8.80	\$9,020.00
Total Counsel:				18.70	\$25,300.00
McMillan, Jillian	Financial Restructuring	2019	\$1,125.00	0.60	\$675.00
Miliotes, Lanie	Financial Restructuring	2023	\$855.00	15.10	\$12,910.50
Simpson, Louise	Financial Restructuring	2022	\$855.00	0.40	\$342.00
Total Associate:				16.10	\$13,927.50
Magzamen, Michael	Financial Restructuring		\$540.00	1.80	\$972.00

				Total for Statement Period	
Name	Department or Group	Date of First Admission	Hourly Rate	Hours Billed	Amount
Mohamed, David	Financial Restructuring		\$540.00	0.40	\$216.00
Total Paraprofessional:				2.20	\$1,188.00
Total:				40.80	\$47,065.50

**SECTION II
SUMMARY OF SERVICES**

	Total for Statement Period	
U.S. Trustee Task Code and Project Category	Total Hours	Total Fees
B110 Case Administration	1.20	\$1,737.00
B113 Pleadings Review	0.60	\$324.00
B160 Employment / Fee Applications (Paul Hastings)	31.30	\$34,750.00
B191 General Litigation	7.70	\$10,254.50
TOTAL	40.80	\$47,065.50

SECTION III
SUMMARY OF DISBURSEMENTS

Category	Total for Statement Period
Computer Search	\$139.98
TOTAL	\$139.98

I certify under penalty of perjury that the above is true.

Date: March 6, 2024

/s/ Matthew M. Murphy
Matthew M. Murphy

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

PAUL HASTINGS LLP
200 Park Avenue
New York, New York 10166
Kristopher M. Hansen (*admitted pro hac vice*)

PAUL HASTINGS LLP
71 South Wacker Drive, Suite 4500
Chicago, Illinois 60606
Matthew M. Murphy (*admitted pro hac vice*)
Matthew Micheli (*admitted pro hac vice*)

COLE SCHOTZ P.C.
Court Plaza North
25 Main Street
P.O. Box 800
Hackensack, New Jersey 07602-0800
Michael D. Sirota
Warren A. Usatine
Seth Van Aalten (*admitted pro hac vice*)
Justin Alberto (*admitted pro hac vice*)

PARKINS & RUBIO LLP
700 Milam, Suite 1300
Houston, Texas 77002
Lenard M. Parkins (*admitted pro hac vice*)
Charles M. Rubio (*admitted pro hac vice*)

*Counsel to Ad Hoc Committee of Supporting
Counsel*

In re:

LTL MANAGEMENT LLC,¹

Debtor.

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

**MONTHLY FEE STATEMENT OF PAUL HASTINGS LLP,
COUNSEL TO AD HOC COMMITTEE OF SUPPORTING COUNSEL, FOR THE
PERIOD AUGUST 13, 2023 THROUGH AUGUST 31, 2023**

On June 20, 2023, the Court entered the *Order Authorizing the Debtor to Enter into the Reimbursement Agreement* [ECF No. 838] (the “Reimbursement Order”), pursuant to which the Debtor entered into a post-petition expense reimbursement agreement (the “Reimbursement Agreement”) to pay certain fees and expenses of the Ad Hoc Committee of Supporting Counsel (the “AHC of Supporting Counsel”).

The Reimbursement Agreement provides that the Debtor will pay the reasonable and documented fees and out-of-pocket expenses of professionals retained by the AHC of Supporting Counsel, including, among others, Paul Hastings LLP (“Paul Hastings”), for the period from April 18, 2023 through the termination of the Reimbursement Agreement.

The Reimbursement Agreement further provides that Paul Hastings will file monthly fee statements and interim and final fee applications in accordance with the Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals* [ECF No. 562] (the “Interim Compensation Order”), entered on May 22, 2023.

The Court’s *Order (I) Dismissing Debtor’s Chapter 11 Petition Pursuant to 11 U.S.C. § 1112(b); (II) Establishing Procedures With Respect to Requests for Compensation; and (III) Granting Related Relief* [ECF No. 1211] (the “Dismissal Order”) provides that the “fees and expenses of professionals retained by the Ad Hoc Committee of Supporting Counsel shall remain subject to the” Reimbursement Agreement. The Dismissal Order further provides that the Interim Compensation Order “shall remain in full force and effect through and including the Appeal Exhaustion Date” for Retained Professionals, which covers professionals retained by the Ad Hoc Committee of Supporting Counsel.

Paul Hastings respectfully submits this Fee Application in accordance with the Reimbursement Order, the Reimbursement Agreement, the Interim Compensation Order and the Dismissal Order for services rendered and expenses incurred as counsel to the Ad Hoc Committee of Supporting Counsel for the period commencing August 13, 2023 and ending August 31, 2023 (the “Statement Period”).

The billing invoices, along with a detailed breakdown of all out-of-pocket disbursements necessarily incurred by Paul Hastings for the Statement Period are annexed hereto as Exhibit A. These invoices detail the services performed by Paul Hastings.

The payment of fees and the reimbursement of expenses requested in this Statement are as follows:

Fees (100%)	Fee Holdback (20%)	Fee Payment (80%)	Expense Reimbursement (100%)
\$47,065.50	\$9,413.10	\$37,652.40	\$139.98

WHEREFORE, Paul Hastings respectfully requests payment of fees and reimbursement of expenses for the Statement Period of \$37,792.38 (80% of total fees and 100% of expenses) in accordance with the Interim Compensation Order.

Dated: March 6, 2024

PAUL HASTINGS LLP

/s/ Matthew M. Murphy

Matthew M. Murphy (*admitted pro hac vice*)

Matthew Micheli (*admitted pro hac vice*)

71 South Wacker Drive, Suite 4500

Chicago, IL 60606

Telephone: (312) 499-6000

Email: mattmurphy@paulhastings.com

mattmicheli@paulhastings.com

Kristopher M. Hansen (*admitted pro hac vice*)

200 Park Avenue

New York, NY 10166

Telephone: (212) 318-6000

Email: krishansen@paulhastings.com

*Counsel to Ad Hoc Committee of Supporting
Counsel*

EXHIBIT A



PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

Ad Hoc Committee of Supporting Talc Counsel in LTL November 14, 2023
488 Madison Avenue
New York, NY

Please Refer to
Invoice Number: 2378158

Attn: Jonathan Schulman

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Representation in Chapter 11 bankruptcy proceedings

PH LLP Client/Matter # 51691-00002
Scott A. Heard

Legal fees for professional services for the period ending August 31, 2023	\$47,065.50
Costs incurred and advanced	139.98
Current Fees and Costs Due	\$47,205.48
Total Balance Due - Due Upon Receipt	\$47,205.48



PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

Ad Hoc Committee of Supporting Talc Counsel in LTL November 14, 2023
488 Madison Avenue
New York, NY

Please Refer to
Invoice Number: 2378158

Attn: Jonathan Schulman

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Representation in Chapter 11 bankruptcy proceedings

PH LLP Client/Matter # 51691-00002
Scott A. Heard

Legal fees for professional services for the period ending August 31, 2023	\$47,065.50
Costs incurred and advanced	139.98
Current Fees and Costs Due	\$47,205.48
Total Balance Due - Due Upon Receipt	\$47,205.48



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t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

Ad Hoc Committee of Supporting Talc Counsel in LTL November 14, 2023
488 Madison Avenue
New York, NY

Please Refer to
Invoice Number: 2378158

Attn: Jonathan Schulman

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2023

Representation in Chapter 11 bankruptcy proceedings **\$47,065.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/15/2023	MM57	Correspond with M. Micheli re: case monitoring going forward	0.10	540.00	54.00
08/22/2023	MMM5	Telephone call with Jones Day regarding next steps	0.50	1,750.00	875.00
08/22/2023	MM57	Update case calendar	0.20	540.00	108.00
08/28/2023	MMM5	Correspond with M. Micheli regarding next steps (.2); correspond with K. Hansen regarding same (.2)	0.40	1,750.00	700.00
Subtotal: B110 Case Administration			1.20		1,737.00
B113 Pleadings Review					
08/14/2023	MM57	Review recent filings and update calendars and working group re: same	0.20	540.00	108.00
08/15/2023	MM57	Review recent filings and update calendars and working group re: same	0.10	540.00	54.00
08/18/2023	MM57	Review recent filings and update working group re: same	0.10	540.00	54.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/25/2023	MM57	Review recent filings and update working group re: same	0.10	540.00	54.00
08/30/2023	MM57	Review recent filings and update working group re: same	0.10	540.00	54.00
Subtotal: B113 Pleadings Review			0.60		324.00

B160 Fee/Employment Applications

08/14/2023	JM63	Review and revise expense reimbursement fee letter (.3); correspond with M. Micheli re same and reimbursement agreement (.2)	0.50	1,125.00	562.50
08/14/2023	LM20	Review and revise July invoice for privileged and confidential information and to conform to U.S. Trustee guidelines (.6); correspond with M. Micheli re same (.1)	0.70	855.00	598.50
08/14/2023	MMM5	Telephone call with M. Micheli regarding expense reimbursement agreement and August 15, 2023 meeting (.4); review and revise expense reimbursement letter (.4)	0.80	1,750.00	1,400.00
08/14/2023	MM53	Review and revise expense reimbursement agreement (1.2); call with M. Murphy regarding same (.4)	1.60	1,650.00	2,640.00
08/14/2023	MM53	Review and comment on July monthly fee statement	0.40	1,650.00	660.00
08/15/2023	KAT2	Review correspondence from L. Miliotes regarding case dismissal and related fee application (.1); review dismissal order regarding compensation matters (.1); review and comment on fee matters (.3)	0.50	1,025.00	512.50
08/15/2023	LM20	Correspond with M. Micheli re final fee application (.2); correspond with C. Edge and K. Traxler re same (.2)	0.40	855.00	342.00
08/16/2023	LM20	Review July invoice for privileged and confidential information and to ensure compliance with U.S. Trustee guidelines	1.20	855.00	1,026.00
08/18/2023	JM63	Correspond with L. Miliotes re revisions to fee application	0.10	1,125.00	112.50

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2378158

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/18/2023	LM20	Review July invoice for privileged and confidential information and to ensure compliance with U.S. Trustee guidelines	1.70	855.00	1,453.50
08/19/2023	LM20	Review LTL July invoice for privileged and confidential information and to ensure compliance with U.S. Trustee guidelines	3.30	855.00	2,821.50
08/22/2023	LM20	Review July fee invoice for privileged and confidential information (.2); review August invoice re same (.1); correspond with C. Edge re outstanding time entries and upcoming filings (.3); correspond with M. Micheli re upcoming fee statement filings (.2)	0.80	855.00	684.00
08/22/2023	MM53	Review monthly fee applications and invoices for July and August services	0.60	1,650.00	990.00
08/23/2023	LM20	Review and revise August invoice for privileged and confidential information and to comply with U.S. Trustee guidelines	0.80	855.00	684.00
08/24/2023	LM20	Review and revise August invoice for privileged and confidential information and to comply with U.S. Trustee guidelines (1.1); correspond with C. Edge re same (.1)	1.20	855.00	1,026.00
08/28/2023	KAT2	Review correspondence from L. Miliotes regarding monthly fee applications (.1); follow up correspondence with C. Edge regarding same (.1)	0.20	1,025.00	205.00
08/28/2023	LM20	Correspond with M. Micheli re fee statements for July and August services (.1); correspond with M. Magzamen re draft fee statements (.2)	0.30	855.00	256.50
08/29/2023	KAT2	Review correspondence from L. Miliotes regarding final fee application (.1); review precedent fee applications from previous LTL case (.4); correspond with L. Miliotes regarding same (.1); prepare parts of final fee application (.4); review local rules regarding same (.1)	1.10	1,025.00	1,127.50

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2378158

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/29/2023	LM20	Review and revise invoices for July and August services (.3); correspond with Cole Schotz re same (.1); correspond with M. Micheli re same (.2); correspond with K. Traxler and M. Magzamen re same (.1)	0.70	855.00	598.50
08/29/2023	MM53	Review and revise August monthly fee statement and related invoice	0.90	1,650.00	1,485.00
08/29/2023	MM53	Review and revise July monthly fee statement and related invoice	2.40	1,650.00	3,960.00
08/30/2023	KAT2	Correspond with L. Miliotes regarding final fee application (.1); prepare parts of same, exhibits, certification, and proposed order (4.4); review precedent fee applications and local rules regarding same (.3); correspond with C. Edge regarding information for fee application (.2)	5.00	1,025.00	5,125.00
08/30/2023	LM20	Correspond with C. Edge re July and August fee application (.2); correspond with M. Micheli re same (.2)	0.40	855.00	342.00
08/30/2023	MM53	Review and analysis of reimbursement agreement	0.50	1,650.00	825.00
08/30/2023	MM53	Review and analyze final fee application	0.50	1,650.00	825.00
08/31/2023	KAT2	Continue to prepare final fee application, certification, exhibits, and proposed order (1.4); correspond with L. Miliotes regarding final fee application and related issues (.2); correspond with L. Miliotes regarding U.S. Trustee Appendix B questions (.1); correspond with L. Miliotes and C. Edge regarding July fee matters (.1); review and comment on same (.2)	2.00	1,025.00	2,050.00
08/31/2023	LM20	Correspond with M. Micheli re expenses and revisions to LTL invoice (.2); call with L. Simpson re same (.2); correspond with C. Edge and K. Traxler re same (.2); correspond with Cole Schotz re same (.3); review and revise expenses portion of August invoice (.4)	1.30	855.00	1,111.50
08/31/2023	LS27	Review and revise July invoice (.2); call with L. Miliotes re same (.2)	0.40	855.00	342.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2378158

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/31/2023	MM53	Review and analyze final fee application	0.40	1,650.00	660.00
08/31/2023	MM57	Correspond with M. Micheli, L. Simpson, C. Edge, L. Miliotes and K. Traxler re: final fee application (.2); review and revise same (.4)	0.60	540.00	324.00
Subtotal: B160 Fee/Employment Applications			31.30		34,750.00

B191 General Litigation

08/21/2023	MMM5	Correspond with M. Micheli regarding appeal of motion to dismiss	0.40	1,750.00	700.00
08/21/2023	MM53	Analyze issues related to appeal	0.50	1,650.00	825.00
08/24/2023	MMM5	Analysis of matters regarding notice of appeal	0.50	1,750.00	875.00
08/25/2023	DM26	Research regarding rule 8002(a)(3)	0.40	540.00	216.00
08/25/2023	LM20	Analyze authority regarding deadline to file a notice of appeal (1.6); summarize findings re same (.6); correspond with R. Montefusco re same (.1)	2.30	855.00	1,966.50
08/25/2023	MMM5	Telephone calls with M. Micheli and A. Pulaski regarding notice of appeal (.2); correspond with M. Micheli regarding same (.2); review authority regarding appeal notice period (.8)	1.20	1,750.00	2,100.00
08/25/2023	MM53	Analyze appeal issues	0.30	1,650.00	495.00
08/25/2023	MM53	Telephone conference with M. Murphy and A. Pulaski regarding appeal	0.20	1,650.00	330.00
08/25/2023	MM57	Correspond with L. Miliotes re: appeal periods and timing	0.30	540.00	162.00
08/25/2023	RM30	Analyze AHC draft notice of appeal (.2); correspond with M. Micheli re same (.3); analyze authority re timing of notice of appeal (.6)	1.10	1,600.00	1,760.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/30/2023	MM53	Analyze appeal issues (.3); draft memorandum to steering committee regarding appeal (.2)	0.50	1,650.00	825.00
Subtotal: B191 General Litigation			7.70		10,254.50
Total			40.80		47,065.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MMM5	Matt M. Murphy	Partner	3.80	1,750.00	6,650.00
MM53	Matthew Micheli	Of Counsel	8.80	1,650.00	14,520.00
RM30	Ryan Montefusco	Of Counsel	1.10	1,600.00	1,760.00
KAT2	Katherine A. Traxler	Of Counsel	8.80	1,025.00	9,020.00
JM63	Jillian A. McMillan	Associate	0.60	1,125.00	675.00
LM20	Lanie Miliotes	Associate	15.10	855.00	12,910.50
LS27	Louise Simpson	Associate	0.40	855.00	342.00
DM26	David Mohamed	Paralegal	0.40	540.00	216.00
MM57	Michael Magzamen	Paralegal	1.80	540.00	972.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/25/2023	Westlaw			139.98
Total Costs incurred and advanced				\$139.98

Current Fees and Costs	\$47,205.48
Total Balance Due - Due Upon Receipt	\$47,205.48
